



# Financial Incentives



Housed within the Indiana Finance Authority (IFA), the Indiana Brownfields Program (Program) offers educational, financial, legal, and technical assistance and works in partnership with the U.S. Environmental Protection Agency (US EPA) and other Indiana agencies to assist communities in making productive use of their brownfield properties. The Program works with public and private sector stakeholders through a variety of financial incentives listed below.

The following incentives are awarded as funding to reimburse actual expenses of the recipient

## **Revolving Loan Fund**

- Political subdivisions, non-profit and for-profit organizations eligible; can re-loan to eligible 3<sup>rd</sup> party
- Cleanup activities to address hazardous substances & petroleum contamination
- Maximum loan amount ≤ \$700,000 (available balance of US EPA revolving loan fund grant)
- Rolling applications; first come, first served

## **Supplemental Environmental Projects**

- Funding made available to political subdivisions as a result of settlement of an enforcement case by the Indiana Department of Environmental Management (IDEM) involving a Supplemental Environmental Project (SEP) for brownfield activities
- Hazardous substances & petroleum contamination
- Eligible activities include Phase I/II environmental site assessments, remediation and demolition activities, habitat restoration, and site acquisition
- Amount varies; IDEM respondent pays SEP amount directly to an IFA community/site-specific account
- No application process; result of settlement of IDEM enforcement case in the vicinity of the beneficiary political subdivision

The following incentives are awarded as services provided by consultants retained by the IFA

## **Trails and Parks Initiative**

- Political subdivisions and non-profit organizations eligible to apply for assessment services on brownfields with recreational/greenspace reuse plans
- Hazardous substances & petroleum contamination
- Award amount varies; not to exceed \$200,000
- Approximately \$107,000 remains available (~ \$90,000 for petroleum contamination only); 3-year US EPA grant period ends September 30, 2010 (or upon expenditure of available grant funds)
- Rolling applications; first come, first served

## **Automotive Sector Brownfields Assessment Initiative**

- Political subdivisions eligible for award of services
- Permanently idled or closed dealerships and parts/supplier, assembly & manufacturing plants
- Hazardous substances & petroleum contamination
- Phase I/II environmental site assessments, asbestos-containing material & lead-based paint surveys, remediation work plan development, limited demolition, controlling access/site security
- Approximately \$250,000 in available funding
- Potential maximum award amount per applicant - TBD
- Rolling applications; first come, first served
- Guidelines and application will be available around January 1, 2010 at [www.brownfields.IN.gov](http://www.brownfields.IN.gov)

*Revised December 2009*